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e-Zest Solutions Limited

CORPORATE SOCIAL RESPONSIBILITY POLICY

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1. Introduction

1.1 Preamble

At e-Zest Solutions Ltd., we are committed not only to incur expenditure but actively participate and implement CSR in the activities as mentioned in Schedule VII of the Companies Act, 2013.

1.2 Objective

This policy sets out our, e-Zest Solutions Ltd.'s ('eZSL' or 'the Company'), approach to Corporate Social Responsibility ('CSR') in compliance with Section 135 of the Companies Act, 2013 and the rules made thereunder and notifications issued thereafter. The Policy also describes our operational model for implementation of CSR initiatives. The Policy may be periodically reviewed, updated and amended by the CSR Committee, with approval of eZSLBoard of Directors ('Board').

1.3 Purpose

Following is the purpose of CSR policy:

- Define and identify what CSR means to us;
- Identify the areas where CSR activity will be carried out;
- Serve as a guiding document;
- Implementation process;
- CSR projects, budget, partner selection, areas
- Treatment of surpluses

1.4 CSR Policy Statement

Company has always endeavored to conduct its business responsibly, mindful of its social accountability, respecting applicable laws and with regard for human dignity.

2. CSR at e-Zest Solutions Ltd./ CSR as per Companies Act, 2013

eZSL believes that it is one's responsibility to contribute to society in which we are operating. CSR is what comes from within.

The Companies Act, 2013 ('the Act') states that Companies which meet prescribed financial limits are required to spend at least 2% of their average net profits during the three immediately preceding financial years towards CSR. Activities towards which CSR expenditure can be incurred are mentioned in Schedule VII of the Companies Act, 2013.

The Act also requires Companies to constitute a CSR Committee and disclose its composition. It is the responsibility of the CSR Committee to:

- Formulate and publish a CSR policy setting out the CSR projects or programs or activities undertaken by the company, the modalities of execution of each project or program or activity, and the implementation schedules for the same;
- Recommend the amount of expenditure to be incurred on the Act; and
- Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

2.1 CSR Philosophy of e-Zest

We implement our CSR initiatives to ensure benefit to our communities in the most sustainable and long-term manner. Our CSR initiatives are a vital component of our sustainability practices and help us create value for communities through programs that deliver impact.

2.2 Scope of CSR Activities in e-Zest

Activities relating to: —

- i) eradicating extreme hunger and poverty;
- ii) promotion of education;
- iii) promoting gender equality and empowering women;
- iv) reducing child mortality and improving maternal health;
- v) combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- vi) ensuring environmental sustainability;
- vii) employment enhancing vocational skills;
- viii) social business projects;
- ix) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and

2.3 Focus Areas

Areas in which we operate towards CSR are as per Schedule VII of the Act. Following are the prime areas in which we would operate:

- i) Healthcare:
- ii) Education:
- iii) Gender Equality and Women Empowerment:
- iv) Green Environment:
- v) Generating Employment Opportunities;
- vi) Social Business Projects;
- vii) Rural Development:
- viii) Other socio- economic projects as set up by Governments

2.4 CSR Expenditure

We will spend an aggregate amount of a minimum of 2% of our average profits from last three years on our CSR programs.

2.5 Exclusions

As per the Act, the following activities are not applicable for inclusion in the CSR policy or reported expenditure:

- Activities that benefit only the employees of the Company and their families;
- Any activities undertaken in pursuance of the normal course of business of the company;
- Management activities for business purposes;
- One-off events such as marathons/ awards/ charitable contribution/ advertisement/ sponsorships of TV programs etc. would not be qualified as part of CSR expenditure;
- Expenses incurred by companies for the fulfillment of any Act/ Statute of regulations (such as Labour Laws, Land Acquisition Act etc.) would not count as CSR expenditure under the Companies Act;
- Salaries paid by the companies to regular CSR staff as well as to volunteers of the companies (in proportion to company's time/hours spent specifically on CSR) can be factored into CSR project cost as part of the CSR expenditure;
- Contribution of any amount directly or indirectly to any political party.

3. Members, roles and responsibilities

3.1 Composition of CSR Committee

CSR Committee at eZSL is formed as per Companies Act, 2013 consisting of 3 Directors out of which at least one Director is an Independent Director

3.2 Roles and responsibilities

Following are the roles and responsibilities of CSR Committee:

- i) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII;
- ii) recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- iii) monitor the Corporate Social Responsibility Policy of the company from time to time

4. Operations Under CSR

4.1 Implementation under CSR

Our CSR projects are implemented either directly or through NGO partners

4.2 Budget and Funding under CSR

The total budget and funding for the CSR projects will be decided by the CSR Committee.

4.3 Selection of Partners

If the projects are implemented by partners, we look for partners that are doing as per our policy.

As per the Act, the third parties which are selected as NGO partners for CSR activities should fulfill the following conditions:

- i) They should be a legally registered trust, society or section 8 company;
- ii) They should be certified under section 80 G of the Income Tax Act, 1961; and
- iii) They should have a proven track record of at least three years in eZSL's focus areas

4.4 Geographical areas for activity

For all CSR projects/ activity, the geographical area will be Pune irrespective of place where the NGO office is located

4.5 Monitoring and evaluation

Monitoring and evaluation of CSR activity is very important as it is required not only for the compliance of the Act but, purpose of the project should also be achieved. Monitoring helps in finding out difficulties in carrying out of the project

Following process will be followed for evaluation and monitoring of CSR activity:

- i) To check whether activity is carried as per policy laid down and to check if the activity is on track;
- ii) To check if there is difference in project laid down and project being carried on E.g.: By doing surprise visit;
- iii) To check its benefits- whether they are long term or short term

5. Surplus Treatment

Any surplus arising out of the contribution made to CSR activities shall not form part of the business profits of the Company and shall be redeployed for such activities.

6. Amendment

The Policy may be amended by the CSR Committee at its own discretion, with approval of eZSL Board of Directors ('Board').